Transport Corporation among others and all guaranteed by State or Central Government and that Government Securities issued by Central or State Governments or on its behalf by Reserve Bank of India will be exempted from the investment limits; and

(b) if so, the steps proposed to be taken in respect of States and their Corporations wchich have defaulted in the past?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL): (a) Yes, Sir.

(b) Information is being collected and will be laid on the Table of the House.

Shares of Federal Bank and South Indian Bank

678. SHRI A. VIJAYARAGHAVAN: Will the Minister of FINANCE be pleased to state:

(a) whether 23.5 per cent and 13 per cent of shares of Federal Bank and South Indian Bank respectively are with the ICICI as on today;

(b) if so, whether the above shares are to be sold to foreigners;

(c) if so, whether Government will direct ICICI not to sell the above shares to foreigners; and

(d) whether steps will be taken not to sell the banks of Kerala to foreigners?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL): (a) to (d) As on November 19, 2003 ICICI Bank Ltd. held 20.40% (45,32,400 equity shares) of Federal Bank Ltd. and 11.40% (40,73,350 equity shares) in South Indian Bank Ltd. According to ICICI Bank their investments being financial investments, any decision regarding sale/purchase of shares is taken by the investment Committee/Board of Directors of the Bank.

Special Rehabilitation Cells for SSI Sector

679. DR. DASARI NARAYANA RAO: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government have recently directed all Public Sector banks to set up Special Rehabiitation Cells for SSI Sector;